Omar Rachid (1949 – 16 January 2024)
Moroccan Entrepreneur, Hotelier and Real Estate Developer

Rachid & Sons Properties
Promoteur immobilier de puis 1985
مطور عقاري منذ 1985

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Omar Rachid (born Omar Rachidi, 1949 – 16 January 2024) was a Moroccan entrepreneur, hotelier and real estate developer whose work contributed to the urban landscape of Marrakech over more

than five decades. Entirely self-taught and with no formal education, he rose from humble beginnings to establish a family-owned real estate business whose properties continue to operate across the city. His developments include Hôtel Hasna, Résidence Yasmine, Résidence Karim, Résidence Louza, Résidence Babajdi, Résidence Janna, Immeuble Rachid, Résidence Rachid II and Centre d'Affaires Arsat Bâta.

Early Life

Omar Rachid was born as Omar Rachidi in 1949 in Kelaâ des Sraghna, Morocco. Raised in modest circumstances, he assumed responsibilities within his family from a young age. At only eleven years old, he left his hometown for Marrakech in search of work and opportunity.

Without access to formal schooling, he educated himself through experience. The arithmetic and business skills that would later define his career were learned not in a classroom but through daily commerce, negotiation and determination.

During his early adult years, he adopted the surname Rachid, the name by which he became known throughout his professional life.

The First Business

In his early twenties, Omar married Naima Ait Mouloud. Seeking greater economic opportunities, the couple moved to France, after they welcomed their only daughter, Hasna Rachid.

Living in Paris, Omar opened a small shop specializing in beads, jewellery and handcrafted tourist goods. He travelled extensively to source merchandise, importing products from destinations including Las Palmas and Taiwan before selling them in France.

While living in Paris, he accepted an unusual proposal that would permanently alter the course of his life: exchanging his Paris apartment for a parcel of land in the Guéliz district of Marrakech.

The family returned to Morocco, where Omar purchased a souvenir shop in the Medina. Together with his wife and later his teenage daughter, he expanded the business by selling jewellery, leather goods, belts, handbags, sandals, postcards, jewellery boxes and traditional Moroccan souvenirs to visitors from around the world.

Entering Real Estate

The land acquired through the Paris exchange became the foundation of Omar Rachid's real estate career.

He constructed a family home on the property before later selling it to finance another residence in Guéliz. Rather than accumulating wealth for its own sake, he continually reinvested his profits into increasingly ambitious projects.

In the 1980s he developed Hôtel Hasna, a 50-room hotel named after his daughter. It was the only project for which he accepted bank financing. Every development that followed was funded primarily through the revenue generated by previous investments, allowing his business to expand organically over the following decades.

Building Marrakech

Throughout the following forty years, Omar Rachid developed a series of residential and commercial buildings that became familiar landmarks within Marrakech.

- Hôtel Hasna named after his daughter
- Résidence Yasmine named after his first granddaughter

• Résidence Karim named after his grandson
• Résidence Louza
• Résidence Babajdi, named after the affectionate nickname used by his grandchildren
• Résidence Janna named after his second granddaughter
• Immeuble Rachid named after himself
• Résidence Rachid II
• Centre d'Affaires Arsat Bâta, completed in 2023 and representing the final project of his career

Most of these developments consist of five-storey mixed-use residential buildings combining apartments with ground-floor commercial premises. Many continue to house established businesses and remain under family ownership.

Leadership

Omar Rachid believed that success came from discipline rather than luck.

His routine changed little throughout his life. He rose before dawn each morning for prayer, began his day around 7:00 a.m., cared for the gardens surrounding his home, watered plants, fed chickens and rabbits, and then left to inspect construction sites or visit his businesses.

He maintained an impeccably professional appearance, dressing each day in pressed trousers, polished shoes and a business shirt. Despite overseeing numerous projects, he relied primarily on handwritten calculations, a calculator and a small address book rather than computers.

Employees remembered him as demanding in business yet deeply fair. He insisted that wages be paid on time, even during financially difficult periods such as the COVID-19 pandemic, often using his own savings when necessary. He personally knew the names of his employees and remained closely involved in every stage of construction.

When asked about the secret of success, his answer remained consistent throughout his life:

"Wake up early and work hard."

Family

Omar and Naima Rachid had one daughter, Hasna Rachid, who worked alongside her parents from a young age by helping produce jewellery for the family business.

As the enterprise expanded into property development, Hasna became increasingly involved in its management. She later established Rachid & Sons Properties, the company that continues to manage and expand the family's real estate portfolio following Omar Rachid's death.

Within his family, Omar was remembered as an affectionate grandfather. Despite the demands of business, he spent evenings with his grandchildren watching wildlife documentaries, encouraged their curiosity about the natural world and remained actively involved in their upbringing. He ensured that his grandchildren received quality education and supported them throughout their studies.

Final Years and Legacy

Although diabetes gradually affected his health and eventually forced him to stop driving because of deteriorating eyesight, Omar Rachid continued working for as long as his health permitted. He personally witnessed the completion of Centre d'Affaires Arsat Bâta, the final development of his career.

He died in Marrakech on 16 January 2024 at the age of 75.

His buildings remain active across Marrakech, with Hôtel Hasna, Résidence Karim and the family's subsequent developments continuing to shape the city's commercial and residential landscape. More broadly, his life stands as the story of a self-made entrepreneur who transformed a childhood marked by hardship into one of sustained enterprise through discipline, reinvestment and perseverance.